

March 26, 2021

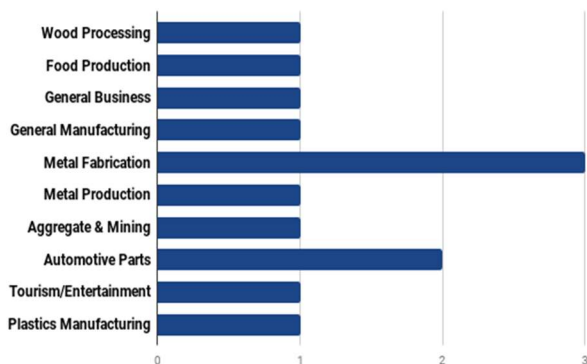
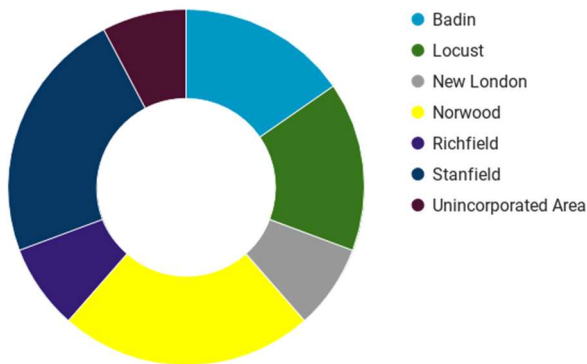
## Economic Development Update

The current number of projects with activity in the past six (6) months is thirteen (13). One formerly active project made an announcement last week they would be creating 18 jobs and investing \$1.7 million in Albemarle. Additionally, two (2) formerly active projects have demonstrated no activity in the past 12 months so they have been removed from the active project list.

Staff responded to two (2) Requests for Information (RFIs) in the past 30 days. Both of these RFIs were generated by the Economic Development Partnership of NC (EDPNC).

EDC staff made five (5) existing industry visits or virtual visits in the past 30 days.

Below please find a series of charts with the location and type of the various active projects:



## Building & Land Use Trends

Based on eight (8) months of performance data, the County's commercial and residential activity continues to demonstrate signs the local economy is emerging from the pandemic recession. Below please find several key data points comparing activity in FYTD 2020-2021 to the same time period in FY 2019-2020.

A summary of the key points is as follows: (1) new home construction permits are trending ahead of last fiscal year and have really jumped in the past couple of months; (2) overall building permits continue to trend higher; (3) the overall value of construction permits increased significantly due to major water & sewer projects and Charlotte Pipe; (4) Deeds of Trust indexed has continued to trend higher as a result of lower mortgage rates and the increased volume of re-financing.

Indicator	July-Feb. (FY 19-20)	July-Feb. (FY 20-21)	% Diff.
New Active Leads in EDC	6	14	+133%
Site Visits and/or Prospect Follow-Up for EDC	54	58	+7%
Existing Industry Visits	25	25	-
Building Permits Issued	3,046	3,402	+12%
New Home Construction Permits	200	245	+23%
Total Permit Value (\$ millions)	\$71.16	\$162.8	+129%
Major Subdivisions	2	0	-100%
Deeds of Trust Indexed	1,568	2,264	+44%
Phone Calls - Central Permitting	13,174	14,686	+11%
Customers Served at Counter- Central Permitting	3,159	2,474	-22%